

Session 123 - (2019-2020)

S 0358 General Bill, By Cromer

Similar (H 3705)

Summary: Property and casualty insurance guaranty association

A BILL TO AMEND SECTION 38-31-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE APPLICATION OF THE SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION, SO AS TO APPLY THE PROVISIONS OF CHAPTER 31, TITLE 38 TO A CLAIM OR LOSS COVERED BY SELF-INSURANCE THAT OCCURRED PRIOR TO THE ACQUISITION OF A BLOCK OF BUSINESS BY A LICENSED INSURER; AND TO AMEND SECTION 42-5-20, RELATING TO INSURANCE REQUIREMENTS FOR WORKERS' COMPENSATION, SO AS TO PROHIBIT A SELF-INSURER FROM PARTICIPATING IN OR OBTAINING BENEFITS FROM THE SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION AND TO REQUIRE THE SOUTH CAROLINA WORKERS' COMPENSATION COMMISSION TO SECURE AN ACTUARIAL OPINION BEFORE APPROVING THE TRANSFER OF A SELF-INSURER TO A LICENSED INSURER.

01/10/19 Senate Introduced and read first time (Senate Journal-page 4)

01/10/19 Senate Referred to Committee on Banking and Insurance (Senate Journal-page 4)

01/24/19 Senate Committee report: Favorable Banking and Insurance (Senate Journal-page 24)

01/25/19 Scrivener's error corrected

01/31/19 Senate Read second time (Senate Journal-page 5)

01/31/19 Senate Roll call Ayes-37 Nays-0 (Senate Journal-page 5)